

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

GOLDEN OIL COMPANY,

Debtor.

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Case No. 03-36974-H2-11
Chapter 11

ORDER APPROVING DISCLOSURE STATEMENT

On consideration of the Joint Disclosure Statement proposed by the Debtor and Ralph T. McElvenny, Jr., Aeropanel Corporation, and Instrument Specialties Co., Inc. ("Plan Proponents"), the Court finds that the Third Amended and Restated Disclosure Statement contains "adequate information" for the Estate's creditors to determine whether to vote for the proposed Third Amended Plan of Reorganization. Notice of the Disclosure Statement hearing was proper, and all objections have been overruled or are moot or withdrawn. Accordingly, the Court APPROVES the Third Amended and Restated Disclosure Statement.

The Court has previously set the deadline for objection to the Plan of Reorganization for May 21, 2004, and the hearing on Plan Confirmation for May 28, 2004. Any objections must be filed with the Court and served on the Plan Proponents, U.S. Trustee and the Committee Counsel. The Plan Proponents must mail the Plan and Disclosure Statement by April 30, 2004. Ballots to accept or reject the Plan must be received by Debtor's counsel by May 25, 2004.

Dated: _____

WESLEY W. STEEN,
UNITED STATES BANKRUPTCY JUDGE